

Message Text

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51

ACTION EB-11

INFO OCT-01 NEA-10 ISO-00 COME-00 L-03 H-03 TRSE-00 OMB-01

STR-08 CIAE-00 INR-10 NSAE-00 RSC-01 DRC-01 AID-20

/069 W

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R 070925Z SEP 73

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 922

INFO AMCONSUL KARACHI

LIMITED OFFICIAL USE ISLAMABAD 7511

E.O. 11652: N/A

TAGS: EIND, PK

SUBJECT: ALICO

1. APPEARS THAT BACK HAS BEEN BROKEN ON ALICO PROBLEM
AND THAT FINAL SOLUTION MAY BE NEAR.

2. PRIMIN BHUTTO INFORMED ME ON SEPT 5, WHEN I ASKED
WHERE MATTER STOOD, THAT HE HAD QTE SIGNED PAPER TWO DAYS
AGO UNQTE. HE SAID HE AGREED FULLY WITH MY SUGGESTION
THAT IT WOULD BE VERY WELL TO GET THIS LONG-PENDING
MATTER OUT OF THE WAY BEFORE HIS VISIT TO WASHINGTON.

3. I HAVE NOW BEEN INFORMED BY GOP COMMERCE SECRETARY
NAIK OF FOLLOWING ACTIONS: (A) FINANCE MINISTER AND
PRIME MINISTER HAVE APPROVED PROPOSED COMPENSATION TO
ALICO FOR NATIONALIZATION IT ASSETS IN PAKISTAN. NAIK
SAYS SUM IS SLIGHTLY LESS THAN THREE MILLION DOLLARS,
AS AGREED UPON LAST SPRING BETWEEN ALICO REPS AND GOP
OFFICIALS. ASKED WHEN ACTUAL PAYMENT COULD BE EXPECTED,
NAIK SAID THAT STATE BANK WAS BEING INSTRUCTED TO MAKE
THE PAYMENT AND, HE HOPE IT WOULD NOT BE DALAYED VERY
LONG. (B) ECOMIC COORDINATING COMMITTEE OF CABINET
HAS JUST THIS MORNING (SEPT U) APPROVED PROPOSAL TO SEEK
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AMENDMENT OF EXISTING LEGISLATION WHICH IS REQUIRED TO

PERMIT GOP LEGALLY TO DEAL WITH QUESTION OF BANGLADESH-RELATED ASSETS AFFECTED BY ALICO NATIONALIZATION. NAIK ADDED THAT GOVT NOW INTENDS SHORTLY TO INTRODUCE NECESSARY AMENDING LEGISLATION IN NATIONAL ASSEMBLY, WHERE ITS PASSAGE IS EXPECTED WITHOUT SERIOUS PROBLEM. NAIK COMMENTED THAT GOP HAD DECIDED TO MAKE AGREED TOTAL PAYMENT TO ALICO EVEN BEFORE AMENDED LEGISLATION COMES INTO EFFECT.

4. NAIK WILL BE SENDING TELEGRAM TO PAK EMBASSY IN WASH INFORMING IT OF ACTION TAKEN. PAK EMBASSY WILL DOUBTLESS BE CALLING ALICO ON THIS NEWS. I SUGGEST DEPT ALSO CALL ALICO TO GIVE THEM THE GLAD TIDINGS. INSHALLAH, THEY WILL SOON HAVE A CHECK. DECONTROL DECEMBER 31, 1973.
SOBER

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Message Attributes

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30 JUN 2005

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